



## Nikola WAV™ Reservation / Terms & Conditions

### 1. Nikola WAV™ Reservation

Thank you for placing an order to reserve a Nikola WAV™. By making your “Reservation,” you have secured the approximate priority based upon the time of your online Reservation for taking delivery of your Nikola WAV™. We reserve the right to rearrange priority at any time as we deem appropriate in our sole discretion. Accordingly, reservation sequence may be determined by region. You understand that Nikola™ has multiple products and you are ordering an electric powered watercraft nicknamed “Nikola WAV™” and not another Nikola™ product.

### 2. Effective Date

Your Reservation becomes effective when you place your Reservation and agree to this reservation agreement by finalizing the reservation. We reserve the right to decline reservations to avoid over-subscription or as we deem appropriate in our sole discretion. If your Reservation is declined, you will be notified.

### 3. Order Process

While this Reservation secures the approximate delivery priority of your Nikola WAV™, it does not constitute the purchase or order of a vehicle. When the start of production for your Reservation nears, we will ask you to configure your Nikola WAV™. At that time, Nikola™ will create an order for your vehicle and you will receive a Purchase Agreement indicating the purchase price of the vehicle, plus estimates of any applicable taxes, duties, transport and delivery charges, and any other applicable fees. If you decide not to go through with your order at that time, your priority position and any benefits that come from that position will be forfeited.

### 4. Purchase Price

Base vehicle and/or option pricing may not be available at the time of your Reservation and, if pricing is available, it is subject to change until agreed upon in an executed Purchase Agreement.

### 5. Your Details

From time to time we will ask you to provide information to enable us to perform our obligations under these terms and conditions and to provide marketing material that may fit your preferences, profile or vehicle choice. Nikola™ will comply with our obligations under applicable data protection and privacy laws, but we reserve the right to disclose what we deem non-confidential information to any party at any time. You hereby give us your consent to use your personal information and other information you provide so we can process your reservation, conduct administration, and work with third parties in any manner that we deem necessary. We also reserve the right to use your personal information so that Nikola™ can prepare the order and Purchase Agreement, and inform you of any new accessories, upgrades, events, promotions, ride and drives or marketing information. We may share this information with other related companies for these purposes. From time to time, we may contact you by mail, telephone, email, text and fax for the above purpose and you agree you will not consider any of the above as being a breach of any of your rights under any data privacy, data protection or privacy law. You can opt out of receiving marketing information from us at any time by logging into your profile and adjusting your preferences. However, we will still use your information to process your reservation. You may ask for a copy of your information and you may correct any inaccuracies. You will be the responsible party for the management of your personal information. If you wish to make a request with regard to your personal information, please visit our website at [www.nikolapowersports.com](http://www.nikolapowersports.com) or email us at [support@nikolapowersports.com](mailto:support@nikolapowersports.com).

### 6. Limitation of Liability

To the maximum extent permitted by applicable law, we make no warranty of any kind in connection with your Reservation or these terms or conditions. Under no circumstances will we be held liable for any indirect or consequential loss or damage, including any and all (a) loss of opportunity (including loss of contract or right to offer or tender); (b) lost opportunity cost; (c) loss of business; (d) reduction of damage of goodwill; (e) damage to name or reputation (f) loss or corruption of data, and regardless of whether any or all of these circumstances are considered to be indirect or consequential losses or damage, in contract, tort (including negligence), under any statute or law otherwise arising out of our failure to perform in any way, even if we have been advised of the possibility of occurrences which would or might lead to such loss or damages. If we are held liable for any damages related to your Reservation or these terms or conditions, your sole and exclusive remedy will be limited to the rights set forth herein.

### 7. Acknowledgements; Non-Transferable

You understand that Nikola Powersports™ may not have completed the development of the vehicle or begun manufacturing the vehicle at the time of your Reservation. Further, you acknowledge that the Nikola WAV™ production vehicle may differ from the vehicle presented to you and/or the vehicle you have selected on our website. You also acknowledge that, if you elect to purchase a vehicle, the vehicle will not be delivered until a date that is yet to be determined. You also agree that any representation made by a Nikola™ representative, Nikola™ partner, third party, or agent regarding the vehicle's production date, delivery date, delivery location, price, options, or similar detail is non-binding on Nikola™. Your Reservation is not transferable or assignable to another party without the prior written approval of Nikola™.

### 8. Governing Law and Jurisdiction

Your Reservation and these terms and conditions are governed by the laws of the State of Arizona, U.S.A., without regard to its conflict of laws provisions. Both parties consent to the exclusive jurisdiction and venue of the state and federal courts in Phoenix, Arizona, U.S.A.